

MINUTES OF THE CITY COUNCIL

CITY OF AUSTIN, TEXAS

Special Meeting
June 16, 1952

10:30 A.M.

Council Chamber, City Hall

The meeting was called to order with Mayor Drake presiding.

Roll Call:

Present: Councilmen Johnson, Long, MacCorkle, White, Mayor Drake

Absent: None

Present also: Walter E. Seaholm, City Manager; Robert Burns, Assistant City Attorney; J. D. Huffman, Jr., Director of Finance.

NOTICE OF SPECIAL MEETING

TO THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF AUSTIN:

Notice is hereby given that a special meeting of the City Council of the City of Austin will be held on the 16th day of June, 1952, at the Municipal Building, Eighth and Colorado Streets, in Austin, Texas, at 10:30 P.M., for the purpose of considering a request from the School Board to issue additional bonds for school purposes.

Dated this 16th day of June, 1952.

(S) W. S. Drake, Jr.
City of Austin

ATTEST:

(S) Elsie Woosley
City Clerk

CONSENT TO MEETING

We, the undersigned members of the City Council, hereby accept service of the foregoing notice, waiving any and all irregularities in such service

and such notice, and consent and agree that said City Council shall meet at the time and place therein named, and for the purpose therein stated.

(S) Ben White

(S) Will T. Johnson

(S) Stuart A. MacCorkle

(S) Emma J. Long

The Council had the following letters and information before it for consideration:

AUSTIN PUBLIC SCHOOLS
Office of the Superintendent
Austin 1, Texas

May 29, 1952

Mr. Walter Seaholm
City Manager
City Hall
Austin, Texas

Dear Mr. Seaholm:

At a meeting of the School Board on May 27, a unanimous motion was passed respectfully requesting the City Council to sell bonds voted for the purpose of the erection of school buildings for the amount of seven million dollars. Four million dollars to be available by September 1, 1952, and three million dollars available by July 1, 1953.

This request is based upon a statement by Mr. T. N. Porter, Assistant Superintendent and Business Manager of the Austin Public Schools, of funds encumbered through erection of school buildings now underway, through the erection of two elementary schools soon to be started, and the completion of the renovation of the Austin High School.

I am enclosing a copy of the statement for your further information. If desirable on your part, we shall be glad to discuss this matter with you in detail, explaining any and all parts of the statement, at your convenience.

It is the sincere desire of the Board of Education that you and the members of the City Council give serious consideration to our needs for providing further classrooms for the children of Austin.

Sincerely yours,

Original Signed:

Irby B. Carruth
Superintendent of Schools

IBC:CJG

Encl. 1

CC; W. I. Kocurek
T. N. Porter

June 10, 1952

MEMORANDUM TO: Mayor W. S. Drake
 MEMORANDUM FROM: J. D. Huffman, Jr., Director of Finance
 SUBJECT: Bonds issued for Austin Public Schools

<u>DATE ISSUED</u>	<u>AMOUNT</u>	<u>DATE AUTHORIZED</u>
4-1-1947	\$1,250,000	1946
3-16-1948	1,750,000	1946
6-1-1949	750,000	1946
10-1-1949	750,000	1946
4-1-1950	750,000	1946
10-1-1950	496,000	1946
8-1-1951	1,400,000	1946
3-1-1952	3,000,000	1949
	<u>\$10,146,000</u>	

J. D. Huffman, Jr.
 Director of Finance

May 28, 1952

MEMORANDUM

TO: Mr. Irby B. Garruth
 FROM: T. N. Porter
 SUBJECT: BUILDING FUND ANALYSIS

Appropriation	<u>May 31, 1952</u>		<u>Jan 1, 1953</u>		
	<u>Expended</u>	<u>Outstanding</u>	<u>Estimated Expended</u>	<u>Estimated Outstanding</u>	
Bond Sales	\$ 20,000.00	\$ 12,376.92	\$ 7,623.08	\$ 5,000.00	\$ 2,623.08
Austin Hi. Ren.	569,665.87	561,202.37	8,463.50	8,463.50	---
Brentwood	536,039.62	432,351.87	103,687.75	103,687.75	---
East 5th Elem.	23,393.00	5,861.75	17,531.25	14,138.25	3,393.00
Mollie Dawson	24,024.00	24.00	24,000.00	20,000.00	4,000.00
Highland Park	553,282.67	433,067.19	120,215.48	120,215.48	---
Land	608,524.42	521,794.53	86,729.89	---	86,729.89
Lee, Robt. E.	119,831.12	114,890.38	4,940.74	4,940.74	---
Maplewood	557,537.35	481,988.05	75,549.30	75,549.30	---
McCallum H. S.	1,516,955.94	174,093.12	1,341,962.82	700,000.00	641,962.82
New Anderson	977,866.11	465,002.89	512,863.22	512,863.22	---
W. B. Travis	1,614,680.81	626,466.00	988,214.81	600,000.00	388,214.81
O. Henry Jr. Hi.	971,420.20	69,898.22	901,521.98	600,000.00	301,521.98
Furniture	189,139.60	189,064.64	75.00	75.00	---
	<u>\$8,281,460.75</u>	<u>44,088,081.93</u>	<u>4,193,378.82</u>	<u>2,764,933.24</u>	<u>1,428,445.58</u>
		Bank Balance 5/27/52		<u>1,838,490.74</u>	
			Deficit--	<u>926,442.50</u>	

The Council considered the information and data submitted, and discussion was held on 72% valuation instead of 66 2/3 valuation, and rolling the tax rate back from \$1.00 to .93 for the General Fund, and from \$1.15 to \$1.06 of the School Fund. The Council asked that a Resolution be drawn to that intent, and to express that the City would aid the School Board in financing on a short loan; and that the City would sell \$4,000,000 School Bonds in the early part of 1953; and would suggest that the remaining \$3,000,000 be sold in 1954.

The Council then recessed to meet at 11:00 A.M., June 17th.

APPROVED: W. S. Drake

ATTEST:

Elmer Hooley
City Clerk

MINUTES OF THE CITY COUNCIL

CITY OF AUSTIN, TEXAS

Recessed Meeting
June 17, 1952

11:00 A.M.

Council Chamber, City Hall

The meeting was called to order with Mayor Drake presiding.

Roll Call:

Present: Councilmen Johnson, Long, White, Mayor Drake
Absent: Councilman MacCorkle

Present also: Walter E. Seaholm, City Manager; Robert Burns, Assistant City Attorney; J. D. Huffman, Jr., Director of Finance.

Councilman Long offered the following resolution and moved its adoption:

(RESOLUTION)

WHEREAS, the Board of Trustees of the Austin Public Free Schools, by letter dated May 29, 1952, has requested the City Council of the City of Austin to issue and sell City of Austin, Public Free School Bonds, authorized at a special election held November 6, 1950, in the amount of Four Million (\$4,000,000.00) Dollars by September 1, 1952, and in the amount of Three Million (\$3,000,000.00) Dollars by July 1, 1953; and

WHEREAS, the City Council, in special session called for that purpose, has given careful and deliberate consideration to such request and has found that the issuance of such bonds will require an increase in the valuation of property in the City of Austin for tax purposes and has found that as a matter of sound economics and to serve the best interests of the people of the City of Austin such bonds should not be issued during 1952, and the Council in accordance with its obligation to the people should recommend a procedure to be following in issuing such bonds; Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

1. The City of Austin, acting by and through its City Manager, will aid and assist the Board of Trustees of the City of Austin Public Free Schools in obtaining such interim financing as may be necessary between now and such time as the authorized bonds can be sold in the year 1953.

2. The City Council will issue and sell at the earliest practicable date in 1953, the sum of Four Million (\$4,000,000.00) Dollars of such bonds; and to provide an adequate tax valuation base for such bonds will, during the year 1952, increase the ratio of valuation of taxable property from 66 $\frac{2}{3}$ % of normal true value to 72% of normal true value. This increase to 72% of normal true value will result in a levy of taxes in the following decreased rates: General Fund - \$0.93, School Maintenance - \$1.06, and School Interest and Sinking Fund - \$0.39. The increase to 72% of normal true value, with the issuance in 1953 of City of Austin Bonds in the amount of Three Million Five Hundred Thousand (\$3,500,000.00) Dollars in accordance with the schedule filed by the City Manager, will result in a tax levy for interest and sinking fund of City of Austin Bonds in the amount of \$0.55.

3. The City Council will recommend to the City Council which succeeds it in office that City of Austin, Public Free School Bonds, in the amount of Three Million (\$3,000,000.00) Dollars be issued and sold in a year subsequent to 1953.

The motion, seconded by Councilman White, carried by the following vote:

Ayes: Councilmen Johnson, Long, White, Mayor Drake

Noes: None

Absent: Councilman MacCorkle

Councilman White moved that the City Manager be instructed to transmit this Resolution to the School Board. The motion, seconded by Councilman Johnson, carried by the following vote:

Ayes: Councilman Johnson, Long, White, Mayor Drake
Noes: None
Absent: Councilman MacCorkle

There being no further business, the Council adjourned subject to the call of the Mayor.

APPROVED: *W S Drake*
Mayor

ATTEST:

Elbi Mossley
City Clerk